July 2002

Ontario
Ministry
of Finance

Ontario Economic Accounts

First
Quarter
of 2002
(January, February, March)

Ontario

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Ontario Economic Accounts

Ontario Ministry of Finance

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FIRST-QUARTER HIGHLIGHTS: JANUARY-MARCH 2002

OVERVIEW

- Ontario's **real GDP** increased by 1.7% (6.9% annualized) in the first quarter of 2002, the strongest growth in over two years.

- Growth was well balanced across the economy with consumer spending, exports and business investment contributing to growth. A reduced pace of inventory liquidation also contributed to the first quarter expansion. This was partially offset by weaker non-residential investment and reduced government spending.

- **Real consumer spending** rose 0.8% in the first quarter, after a 1.0% gain in the previous quarter.

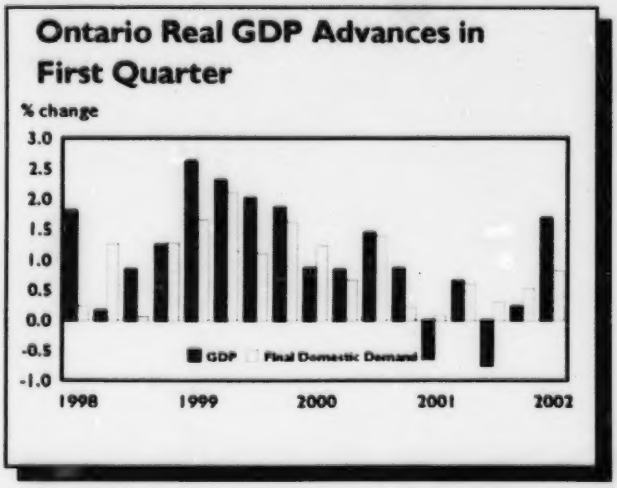
- **Real business plant and equipment investment** rebounded 1.7%, following a 3.4% drop in the fourth quarter of 2001. A 2.5% gain in machinery and equipment outlays more than offset the 1.3% drop in non-residential investment.

- **Real exports** rose 2.6%, following five quarters of contraction. The rebound was due mainly to a strong pick up in machinery and equipment and automotive exports to the U.S. **Imports,** benefiting from strong domestic demand, advanced 2.7% in the first quarter.

- **Residential construction** rose 3.7%, following the 4.2% gain in the final quarter of 2001. Increased home resale activity and new housing construction more than offset a drop in home renovations.

- Businesses reduced **inventories** by $5.8 billion in the first quarter, a sizeable drop in pace from the fourth quarter $8.0 billion inventory depletion.

- In current dollars, **nominal GDP** jumped 2.6% to an annualized level of $454.8 billion, rebounding from the declines of the previous two quarters.



- **By industry,** gains were led by automotive and electronic equipment manufacturing, wholesale and retail trade, and construction (especially residential).

ONTARIO ECONOMIC ACCOUNTS: HIGHLIGHTS
(% change from previous period)

	2000	2001	2001:2	2001:3	2001:4	2002:1
Real GDP ($1997)	**5.5**	**1.1**	**0.7**	**-0.7**	**0.2**	**1.7**
(annualized rate on second line)			*2.7*	*-3.0*	*0.9*	*6.9*
Personal spending	4.2	2.0	0.6	0.0	1.0	0.8
Government spending	4.9	4.4	1.5	0.8	0.7	-0.3
Residential construction	5.0	3.1	-1.1	1.7	4.2	3.7
Non-residential construction	-4.1	0.6	3.9	1.0	-0.3	-1.3
Machinery & equipment	11.7	-4.1	-1.2	0.3	-4.3	2.5
Exports	6.5	-2.9	-0.2	-0.3	-0.7	2.6
Imports	6.5	-5.3	0.2	-0.4	-2.5	2.7
Business inventories ($1997 billions)	3.5	-2.9	0.6	-3.4	-8.0	-5.8
Nominal GDP ($ Current)	**6.5**	**2.4**	**1.0**	**-0.4**	**-0.4**	**2.6**
Corporation profits	3.7	-15.6	-0.1	-13.5	-10.0	16.1
Personal income	7.7	3.8	0.0	0.4	0.0	1.0
Disposable income	7.7	3.8	-0.1	0.0	0.1	1.1
Prices GDP deflator	0.9	1.3	0.3	0.4	-0.6	0.9

HISTORICAL REVISIONS

The *Ontario Economic Accounts* (OEA) have been revised for the 1998 to 2001 period, to take into account the latest Statistics Canada revisions at the national level over the same period. In addition to changes covering the normal four-year revision frame, the OEA incorporates a number of conceptual changes introduced by Statistics Canada. These changes relate to the treatment of licenses and registrations, farm inventories, land transfer taxes, and spectrum charges (royalties paid to the federal government for use of airwaves).

As shown in the following table, the revisions led to small positive changes in annual real GDP growth rates. The net impact of the revisions on the estimated nominal GDP level in 2001 was an increase of 1% from $440.1 billion to $444.4 billion. The main source of the upward revision was an increase in the growth of wages and salaries in the year 2000 as Statistics Canada incorporated Personal Income Tax return data that showed higher incomes than previously estimated.

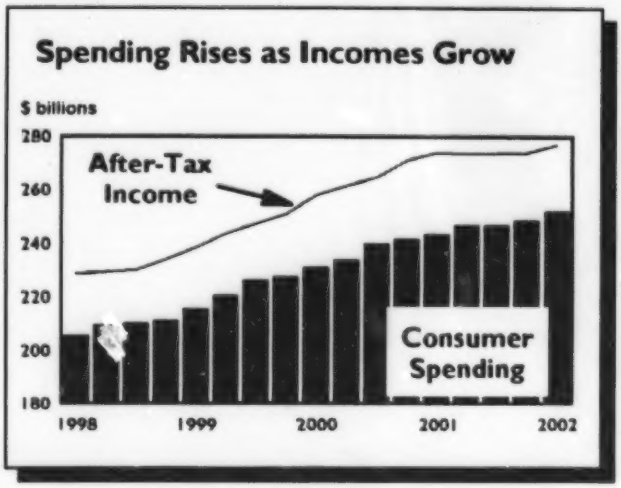
REVISIONS TO ONTARIO REAL GDP GROWTH, 1998-2001
(% change from previous period)

	Previous	New
1998	4.8	5.1
1999	7.4	7.4
2000	5.3	5.5
2001	1.0	1.1

DEMAND AND INCOMES

CONSUMER SPENDING RISES

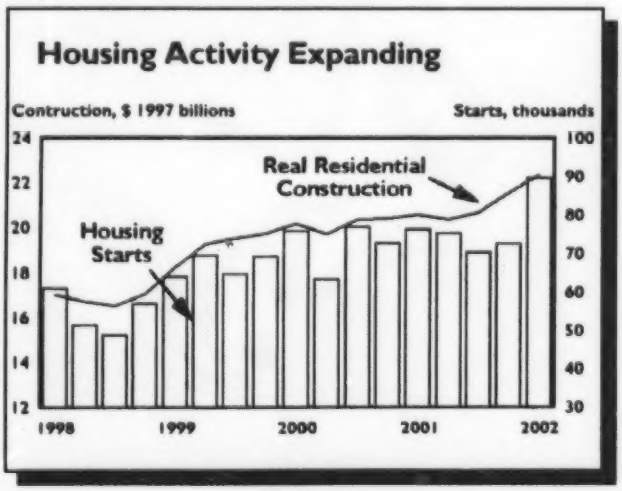
Real consumer spending rose 0.8% in the first quarter of 2002, following a 1.0% gain in the final quarter of 2001. Consumer spending on goods jumped 1.6%, boosted by strong auto sales and robust spending on household furnishings and appliances linked to Ontario's strong housing market. Energy consumption fell due to milder-than-normal winter weather. Lower spending on travel, air transportation and restaurants and accommodation limited service consumption growth to 0.1% in the first quarter.



Personal disposable income rose by 1.1% in the first quarter, following a 0.1% gain in the final quarter of 2001. Labour income, the largest component of household income, rose 1.1%, contributing to the improvement. Ontario's **saving rate** dropped to 6.9% in the first quarter, from 7.2% in the final quarter of 2001, as nominal consumer spending rose faster than disposable income.

HOUSING MARKET CONTINUES STRONG GROWTH

Residential construction expanded at a brisk 3.7% pace in the first quarter of 2002, following strong gains in the second half of 2001. Increased home resale activity and new housing construction more than offset a drop in home renovations.

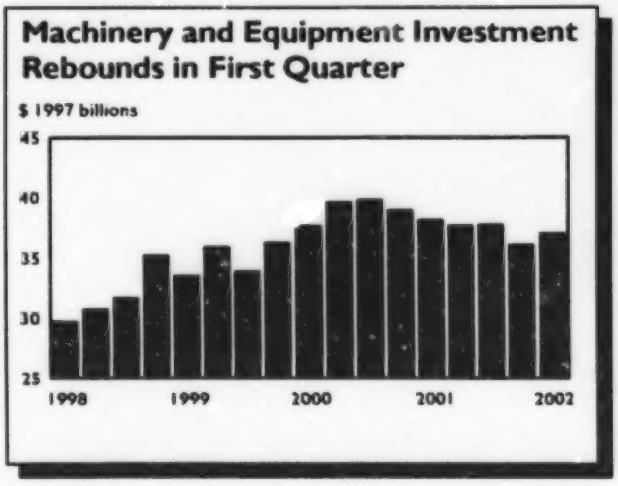


Further signs of Ontario's strong housing market in the first quarter include:

- home resales up 8.7% (q/q);
- housing starts up 23.2% (q/q); and
- residential building permits up 23.2% (q/q).

Business Investment Rebounds

Real business plant and equipment investment rebounded 1.7% in the first quarter, following a 3.4% drop in the fourth quarter of 2001. Investment was buoyed by stronger business confidence.

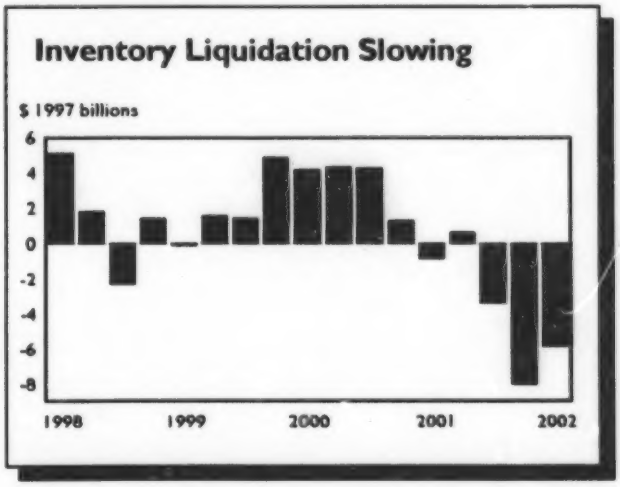


Although rising, investment was mixed with a 2.5% gain in machinery and equipment outlays more than offsetting the 1.3% drop in non-residential investment. The jump in machinery and equipment investment was due largely to increased outlays for automobiles, trucks, software and telecommunications equipment, while reduced building and engineering construction was responsible for the drop in non-residential structures.

Pre-tax corporate profits jumped 16.1%, the first gain in over a year. Gains were broadly based with strong performances in the manufacturing, wholesaling, retailing and financial services sectors. Despite the rebound, profits were down 9.7% from the same period in 2001.

Pace of Inventory Liquidation Slows in First Quarter

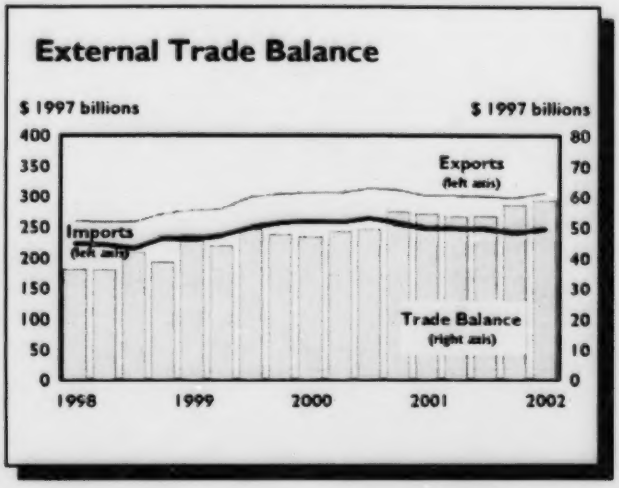
Businesses cut $5.8 billion (annualized $1997) from **real inventories** in the first quarter of 2002, a sizeable drop from the fourth quarter $8.0 billion depletion. This contributed the equivalent of 2.1 percentage points to real GDP growth in the first quarter.



Stocks were trimmed at all stages of the production chain. The largest stock liquidation occurred at the manufacturing level followed by the wholesale and retail levels.

Exports and Imports Recover as Demand Picks Up in First Quarter

Ontario's **real exports** (which include both international and interprovincial exports) advanced 2.6% in the first quarter, following five quarters of contraction. A pick-up in the U.S. economy, with U.S. real GDP growing 6.1%, was the primary factor responsible for the improvement. Increased machinery and equipment and automotive product exports led the way.

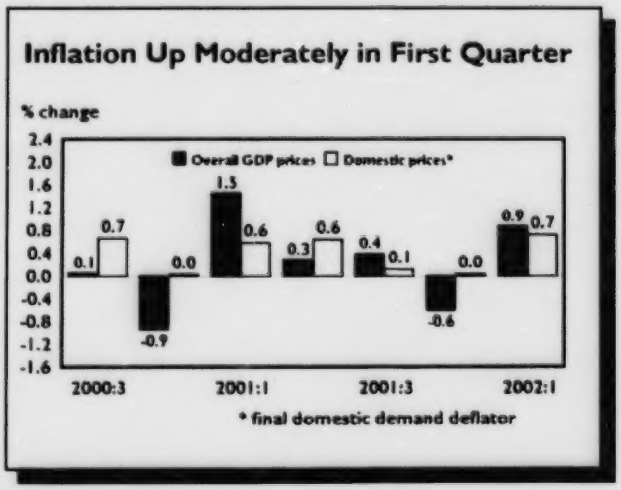


Real imports, propelled by strong domestic demand, increased 2.7%, the first substantial gain since the third quarter of 2000. Import advances were wide-spread with healthy gains in autos, automotive parts, computer equipment and industrial goods. Ontario's overall trade balance, measured in $1997, expanded by just over $1.3 billion in the first quarter.

Prices Rise in First Quarter

Average prices, as measured by the GDP price deflator, rose 0.9%, following a 0.6% drop in the fourth quarter. Price increases were wide-spread.

The biggest increases occurred in machinery and equipment (+2.2%) and housing (+2.0%), followed by more modest price hikes from consumer (+0.6%) and government (+0.2%) spending. Export (+1.4%) and import (+0.8%) prices advanced in the first quarter, reflecting stronger prices for manufactured and semi-manufactured goods.



ONTARIO PRODUCTION BY INDUSTRY

INDUSTRIAL PRODUCTION IN THE FIRST QUARTER

Ontario's industrial output growth accelerated in the first quarter of 2002, with real GDP at basic prices rising 1.8% (7.3% annualized), the fastest pace since 1999. This followed a modest gain of 0.3% (1.2% annualized) in the final quarter of 2001.

A rebound in manufacturing (+3.8%) provided nearly half of the growth this quarter, with the auto industry contributing a large portion of the advance. Wholesale and retail trade increased 3.6%, supplying one quarter of the total advance. Construction advanced 2.9%, lifted by record-setting housing starts. The resale side of the housing market was also very active and as a result, output in the finance and real estate sector grew by 1.4%.

These results were partially offset by declines in the accommodation (-1.9%), primary (-2.7%) and government (-1.3%) sectors.

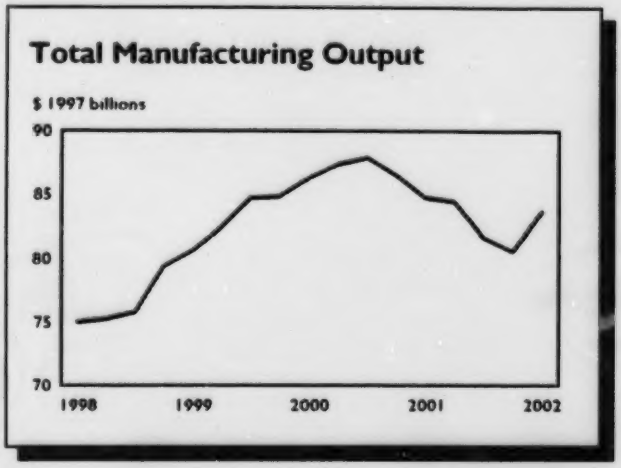
ONTARIO OUTPUT BY SECTOR

(% change from previous period, $ 1997)

	2000	2001	2001:2	2001:3	2001:4	2002:1
Goods Sector	**4.2**	**-2.9**	**-0.1**	**-2.2**	**-0.6**	**2.9**
Primary Industries	-1.2	-2.9	-1.9	-1.3	-0.4	-2.7
Manufacturing	4.7	-4.8	-0.3	-3.2	-1.4	3.8
Construction	4.1	4.5	0.9	2.5	1.6	2.9
Utilities	4.5	-0.8	0.7	-2.5	1.6	0.0
Service Sector	**5.3**	**2.4**	**0.4**	**0.1**	**0.7**	**1.3**
Transportation and Warehousing	4.9	-3.8	-2.3	-1.4	0.3	1.2
Wholesale and Retail Trade	6.0	0.9	0.4	-0.6	0.7	3.6
Finance, Insurance and Real Estate	4.6	3.3	0.5	0.7	1.3	1.4
Information and Cultural Industries	14.1	6.6	1.5	1.4	2.9	1.0
Public Administration	3.2	4.7	1.8	0.7	0.3	-1.3
Ontario Output at Basic Prices ($1997)	**5.0**	**0.7**	**0.2**	**-0.6**	**0.3**	**1.8**
(annualized rate on second line)			*0.8*	-2.3	*1.2*	*7.3*

MANUFACTURING OUTPUT: BEST GROWTH IN THREE YEARS

Manufacturing output jumped 3.8% in the first quarter, ending a string of five negative quarters. Higher production resulted from stronger domestic and foreign demand as well as the fact that inventory levels had been brought down to more manageable levels.

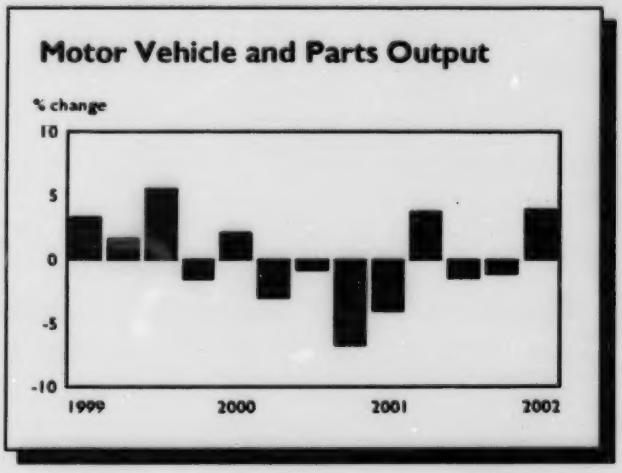


Output rose in most manufacturing sectors, led by the motor vehicle, electronic, chemical and machinery sectors. This marked manufacturing's best quarterly growth since the fourth quarter of 1998, when an unusually high rebound resulted from the end of a strike in the auto industry. Excluding 1998:4, the last time Ontario experienced such growth in manufacturing was the last quarter of 1994.

As a result, 33,200 jobs were created in manufacturing over the quarter, the best job creation number on record for the industry.

AUTO SECTOR LEADS GROWTH

After two difficult years during which over-capacity and large inventories impeded production, Ontario's auto output rose by 3.9% in the first quarter, with auto assembly up 0.6% and parts manufacturing up 6.0%. The first quarter performance was the strongest since 1999, spurred on by strong auto sales in both Canada and the U.S. at the end of 2001. Other manufacturing industries supplying inputs in car-making, such as plastic and rubber products, made significant gains as well.

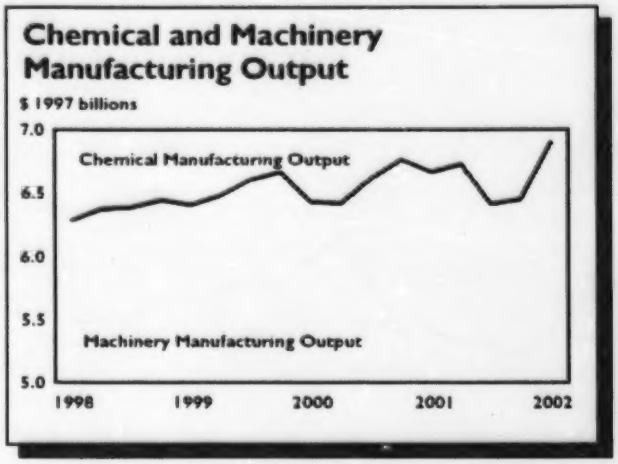


Manufacturing activity also picked up in other transportation equipment sectors such as aerospace (+2.0%) and other transportation (+14.3%), which includes train cars and boats.

Other Manufacturing Highlights

The rebound in manufacturing activity was also visible in chemicals (+7.0%) and in machinery (+3.5%). The growth in chemicals was centered in the pharmaceutical industry, while demand for machinery coincided with higher exports.

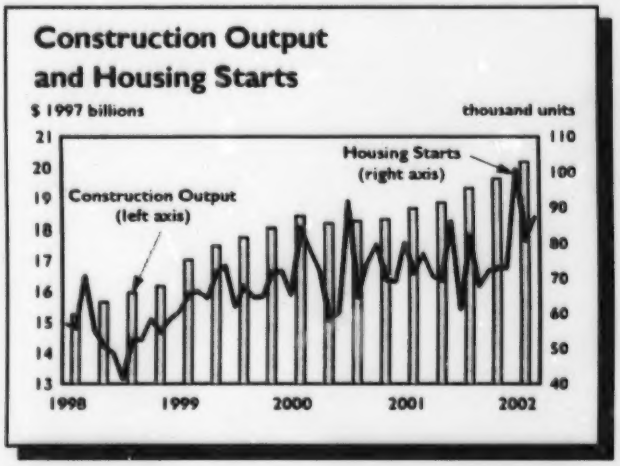
The output of electrical and electronic products rebounded following severe cutbacks in production capacity throughout 2001. For instance, computer output rose 15.4% in 2002:1 following four negative quarters.



Construction Sets New Records As Interest Rates Stay Low

Construction advanced 2.9% in the first quarter, the fastest growth rate in three years.

Interest rates reached historic lows in January, with the Canadian prime rate dropping to 3.75%. The weather was also unusually mild at the end of the winter. These two factors helped to maintain housing construction at peak levels of activity. Housing starts boomed 23.2% in 2002:1, reaching 100,000 units (annualized) in January.

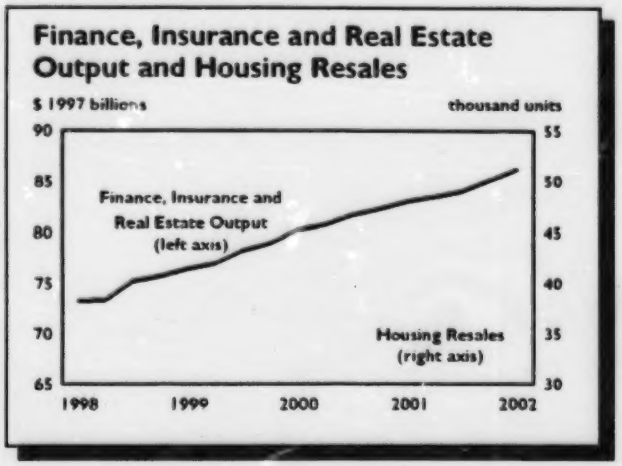


Non-residential construction held steady in the first quarter after four quarters of growth averaging close to 3% in 2001. Building permits remained at high levels, pointing to stronger non-residential construction growth in the near term.

Financial Sector Boosted By Hot Housing Market

The financial, insurance and real estate sector advanced 1.4%, extending its three-year long string of uninterrupted gains. The most important contribution to growth came from the real estate sector (+3.5%), reflecting a 8.9% jump in home resales. Ontario home resales reached 49,000 units, more than 35% above their level at the end of 2000.

Other financial sectors such as banking (+1.5%) and insurance (+1.9%) registered healthy but more modest gains.

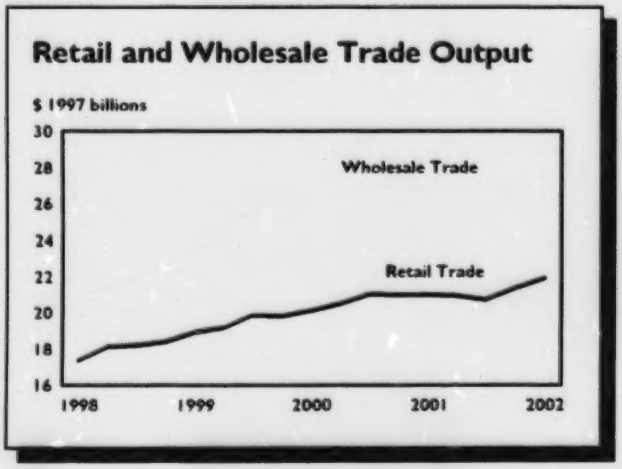


Strong Retail and Wholesale Performance

Both retail and wholesale activity registered solid gains in the first quarter.

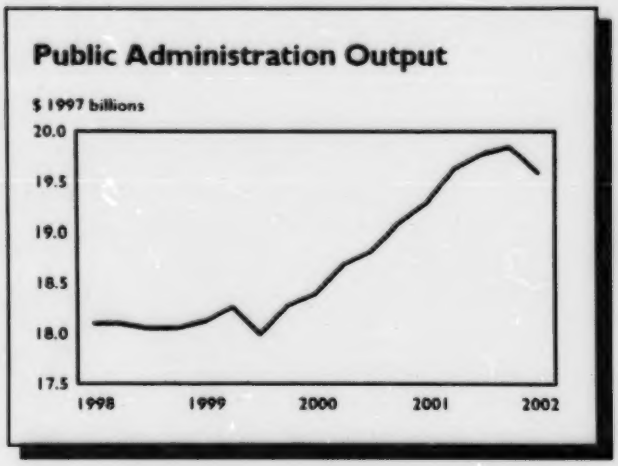
Wholesaling increased by 4.5%, the best growth since 1999. Higher sales of automobiles and auto products were the main source of growth.

Retailing grew by 2.5%, following a 3.2% gain in the fourth quarter, the first two consecutive advances since 2000. Drug stores, auto dealers and furniture stores all enjoyed strong sales.



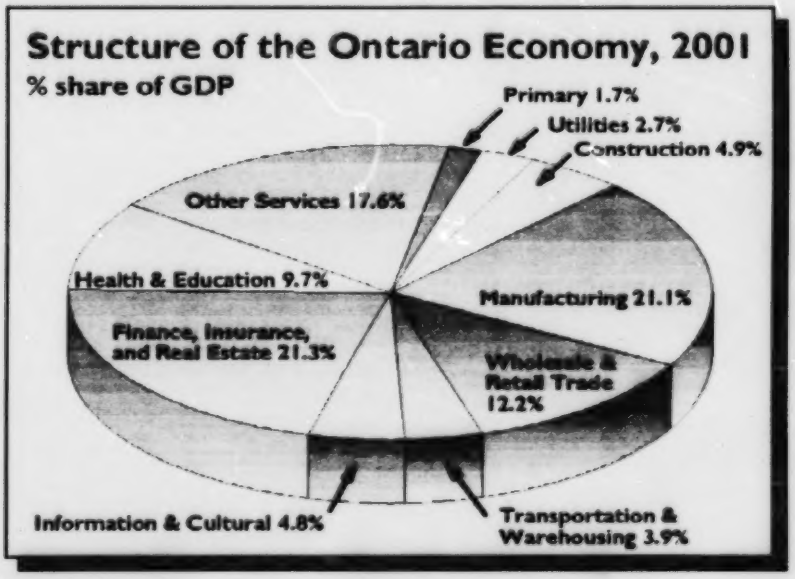
PUBLIC ADMINISTRATION DECLINES

The output of the public administration sector fell 1.3%, which represented the only significant sectoral loss of the quarter. A major part of the drop in government activity resulted from the strike affecting a group of Government of Ontario employees. This strike started in mid-March and ended in early May.



In other industries:

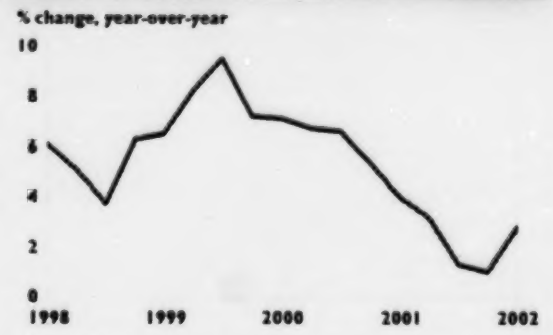
- output of utilities was little changed in the first quarter, reflecting unusually mild winter weather;
- output of the hospitality sector fell 1.9%, following a 0.7% gain in the fourth quarter;
- output of professional services rose 1.9% after two quarterly declines.



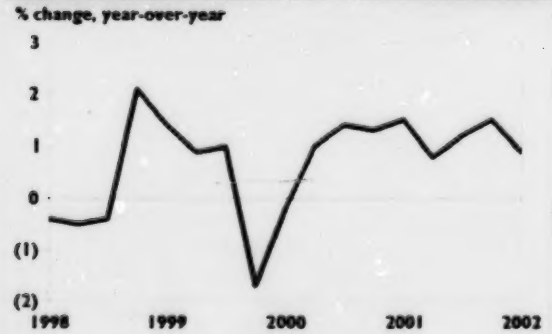
Ontario Economic Accounts: Summary
(1998:1 - 2002:1)

Gross Domestic Product ($ 1997)

Gross Domestic Product ($ Current)

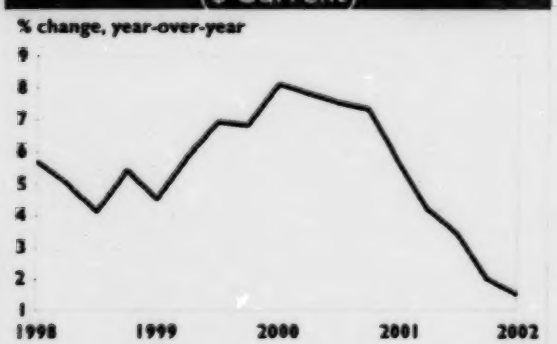


GDP Deflator (1997 = 100)

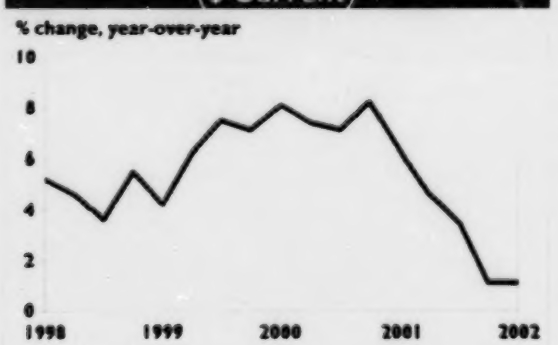


Final Domestic Demand ($ 1997)

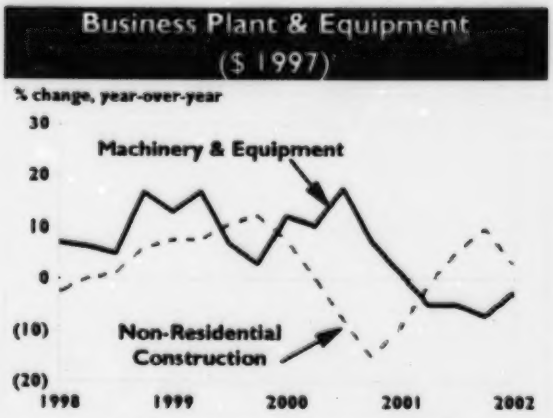
Personal Income ($ Current)

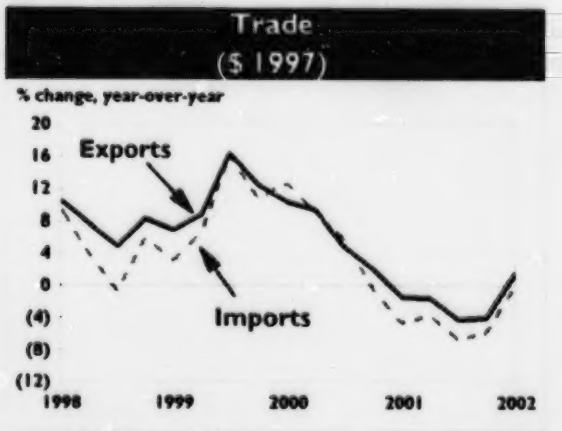


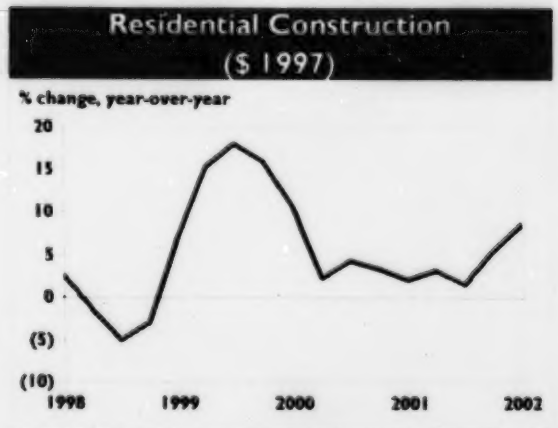
Personal Disposable Income ($ Current)

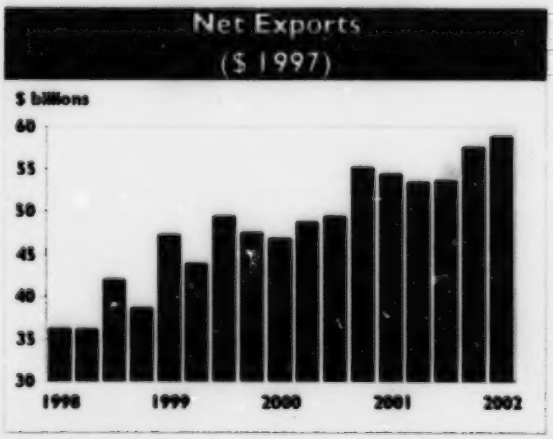


Ontario Economic Accounts: Summary
(1998:1 - 2002:1)









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ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED) TABLE 1

($ millions, seasonally adjusted at annual rates)

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (*domestic basis*)	**208,344**	**213,096**	**216,391**	**220,345**	**226,801**	**233,164**	**236,519**	**239,061**
	2.2	*2.3*	*1.5*	*1.8*	*2.9*	*2.8*	*1.4*	*1.1*
2. Corporation profits before taxes	**47,149**	**47,446**	**49,840**	**49,240**	**50,341**	**50,325**	**50,372**	**49,850**
	3.4	*0.6*	*5.0*	*-1.2*	*2.2*	*0.0*	*0.1*	*-1.0*
3. Interest and miscellaneous investment income	**17,862**	**17,361**	**17,684**	**17,726**	**17,992**	**17,783**	**18,029**	**17,344**
	-4.6	*-2.8*	*1.9*	*0.2*	*1.5*	*-1.2*	*1.4*	*-3.8*
4. Accrued net income of farm operators from farm production	**117**	**243**	**282**	**348**	**340**	**315**	**245**	**253**
	71.7	*107.8*	*16.3*	*23.1*	*-2.2*	*-7.3*	*-22.1*	*3.4*
5. Net income of non-farm unincorporated business including rent	**24,562**	**25,113**	**25,759**	**26,159**	**26,570**	**26,698**	**26,847**	**26,966**
	3.5	*2.2*	*2.6*	*1.6*	*1.6*	*0.5*	*0.6*	*0.4*
6. Inventory valuation adjustment	**-367**	**48**	**-1,878**	**-1,687**	**-1,842**	**-1,106**	**77**	**-2,752**
7. Net Domestic Income at factor cost	**297,667**	**303,306**	**308,078**	**312,130**	**320,202**	**327,179**	**332,089**	**330,722**
	2.6	*1.9*	*1.6*	*1.3*	*2.6*	*2.2*	*1.5*	*-0.4*
8. Indirect taxes less subsidies	**52,179**	**53,782**	**55,259**	**56,078**	**56,106**	**56,230**	**56,841**	**57,193**
	1.7	*3.1*	*2.7*	*1.5*	*0.0*	*0.2*	*1.1*	*0.6*
9. Capital consumption allowances and miscellaneous valuation adjustments	**47,397**	**48,331**	**48,616**	**48,192**	**48,976**	**49,370**	**50,361**	**51,037**
	1.2	*2.0*	*0.6*	*-0.9*	*1.6*	*0.8*	*2.0*	*1.3*
10. Gross Domestic Product at market prices	**397,243**	**405,419**	**411,954**	**416,400**	**425,284**	**432,779**	**439,291**	**438,953**
	2.3	*2.1*	*1.6*	*1.1*	*2.1*	*1.8*	*1.5*	*-0.1*
*	*9.6*	*8.5*	*6.6*	*4.4*	*8.8*	*7.2*	*6.2*	*-0.3*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED) TABLE 1

($ millions, seasonally adjusted at annual rates)

	2001				2002
	I	II	III	IV	I
1. Wages, salaries and supplementary labour income (*domestic basis*)	242,457	244,337	244,979	245,771	248,594
	1.4	*0.8*	*0.3*	*0.3*	*1.1*
2. Corporation profits before taxes	46,553	46,521	40,229	36,210	42,039
	-6.6	*-0.1*	*-13.5*	*-10.0*	*16.1*
3. Interest and miscellaneous investment income	17,768	16,999	16,133	15,482	15,575
	2.4	*-4.3*	*-5.1*	*-4.0*	*0.6*
4. Accrued net income of farm operators from farm production	485	589	782	703	714
	91.2	*21.6*	*32.7*	*-10.1*	*1.5*
5. Net income of non-farm unincorporated business including rent	27,404	27,556	28,000	28,467	29,207
	1.6	*0.6*	*1.6*	*1.7*	*2.6*
6. Inventory valuation adjustment	-820	146	507	396	-1,478
7. Net Domestic Income at factor cost	333,846	336,148	330,631	327,030	334,651
	0.9	*0.7*	*-1.6*	*-1.1*	*2.3*
8. Indirect taxes less subsidies	56,559	57,407	59,175	59,368	61,565
	-1.1	*1.5*	*3.1*	*0.3*	*3.7*
9. Capital consumption allowances and miscellaneous valuation adjustments	52,069	53,153	55,296	57,043	58,583
	2.0	*2.1*	*4.0*	*3.2*	*2.7*
10. Gross Domestic Product at market prices	442,475	446,705	445,101	443,441	454,799
	0.8	*1.0*	*-0.4*	*-0.4*	*2.6*
*	*3.2*	*3.9*	*-1.4*	*-1.5*	*10.6*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED) TABLE 2

($ millions, seasonally adjusted at annual rates)

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**215,600**	**220,550**	**226,343**	**227,668**	**230,943**	**233,976**	**240,038**	**241,599**
	2.0	*2.3*	*2.6*	*0.6*	*1.4*	*1.3*	*2.6*	*0.7*
2. Goods	*96,417*	*99,471*	*102,740*	*103,046*	*104,883*	*106,121*	*109,252*	*109,558*
	3.0	*3.2*	*3.3*	*0.3*	*1.8*	*1.2*	*2.9*	*0.3*
3. Services	*119,182*	*121,079*	*123,603*	*124,622*	*126,061*	*127,855*	*130,787*	*132,041*
	1.1	*1.6*	*2.1*	*0.8*	*1.2*	*1.4*	*2.3*	*1.0*
4. Government expenditure on goods and services:	**74,635**	**75,452**	**76,356**	**77,737**	**78,707**	**80,985**	**82,741**	**83,082**
	2.1	*1.1*	*1.2*	*1.8*	*1.2*	*2.9*	*2.2*	*0.4*
5. Current expenditure	*66,566*	*67,113*	*67,913*	*69,035*	*69,507*	*71,679*	*72,835*	*72,751*
	1.8	*0.8*	*1.2*	*1.7*	*0.7*	*3.1*	*1.6*	*-0.1*
6. Capital expenditure	*8,069*	*8,339*	*8,443*	*8,702*	*9,200*	*9,306*	*9,906*	*10,331*
	4.8	*3.3*	*1.2*	*3.1*	*5.7*	*1.2*	*6.5*	*4.3*
7. Business gross fixed capital formation:	**63,130**	**66,431**	**65,030**	**67,577**	**69,469**	**70,205**	**70,309**	**69,392**
	0.9	*5.2*	*-2.1*	*3.9*	*2.8*	*1.1*	*0.1*	*-1.3*
8. Residential construction	*18,924*	*20,436*	*20,760*	*20,956*	*21,780*	*21,172*	*22,260*	*22,636*
	7.3	*8.0*	*1.6*	*0.9*	*3.9*	*-2.8*	*5.1*	*1.7*
9. Non-residential construction	*11,032*	*11,338*	*11,658*	*12,086*	*12,078*	*11,617*	*10,935*	*10,526*
	3.7	*2.8*	*2.8*	*3.7*	*-0.1*	*-3.8*	*-5.9*	*-3.7*
10. Machinery and equipment	*33,174*	*34,656*	*32,613*	*34,535*	*35,612*	*37,417*	*37,115*	*36,230*
	-3.3	*4.5*	*-5.9*	*5.9*	*3.1*	*5.1*	*-0.8*	*-2.4*
11. Exports of goods and services	**281,823**	**280,724**	**301,884**	**309,979**	**313,836**	**314,245**	**320,296**	**321,744**
	2.0	*-0.4*	*7.5*	*2.7*	*1.2*	*0.1*	*1.9*	*0.5*
12. DEDUCT: Imports of goods and services	**238,483**	**238,713**	**257,614**	**267,597**	**269,505**	**270,281**	**277,266**	**278,286**
	0.6	*0.1*	*7.9*	*3.9*	*0.7*	*0.3*	*2.6*	*0.4*
13. Value of physical change in inventories:	**-1,666**	**1,768**	**1,640**	**2,640**	**1,708**	**2,866**	**2,701**	**783**
14. Non-farm	*-1,554*	*1,712*	*1,861*	*2,819*	*2,000*	*2,940*	*2,862*	*680*
15. Farm and grain in commercial channels	*-112*	*56*	*-221*	*-179*	*-291*	*-75*	*-161*	*103*
16. Statistical discrepancy	**2,206**	**-793**	**-1,685**	**-1,603**	**125**	**781**	**474**	**637**
17. Gross Domestic Product at market prices	**397,243**	**405,419**	**411,954**	**416,400**	**425,284**	**432,779**	**439,291**	**438,953**
	2.3	*2.1*	*1.6*	*1.1*	*2.1*	*1.8*	*1.5*	*-0.1*
18. Gross Domestic Product at 1997 prices	**392,609**	**401,684**	**409,791**	**417,461**	**421,092**	**424,635**	**430,778**	**434,528**
	2.6	*2.3*	*2.0*	*1.9*	*0.9*	*0.8*	*1.4*	*0.9*
*	*10.9*	*9.6*	*8.3*	*7.7*	*3.5*	*3.4*	*5.9*	*3.5*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED) TABLE 2

($ millions, seasonally adjusted at annual rates)

	2001				2002
	I	II	III	IV	I
1. Personal expenditure on consumer goods and services:	**243,245**	**246,560**	**246,615**	**248,525**	**251,978**
	0.7	*1.4*	*0.0*	*0.8*	*1.4*
2. Goods	*110,093*	*112,130*	*111,023*	*112,724*	*115,091*
	0.5	*1.9*	*-1.0*	*1.5*	*2.1*
3. Services	*133,152*	*134,430*	*135,592*	*135,801*	*136,887*
	0.8	*1.0*	*0.9*	*0.2*	*0.8*
4. Government expenditure on goods and services:	**83,832**	**84,950**	**86,300**	**87,197**	**87,155**
	0.9	*1.3*	*1.6*	*1.0*	*0.0*
5. Current expenditure	*73,198*	*74,247*	*75,618*	*76,056*	*75,914*
	0.6	*1.4*	*1.8*	*0.6*	*-0.2*
6. Capital expenditure	*10,634*	*10,704*	*10,682*	*11,141*	*11,241*
	2.9	*0.7*	*-0.2*	*4.3*	*0.9*
7. Business gross fixed capital formation:	**69,645**	**70,168**	**70,513**	**70,017**	**72,927**
	0.4	*0.8*	*0.5*	*-0.7*	*4.2*
8. Residential construction	*22,700*	*22,652*	*23,092*	*24,364*	*25,772*
	0.3	*-0.2*	*1.9*	*5.5*	*5.8*
9. Non-residential construction	*11,125*	*11,653*	*11,859*	*11,888*	*11,769*
	5.7	*4.8*	*1.8*	*0.2*	*-1.0*
10. Machinery and equipment	*35,820*	*35,863*	*35,562*	*33,765*	*35,386*
	-1.1	*0.1*	*-0.8*	*-5.1*	*4.8*
11. Exports of goods and services	**316,154**	**314,792**	**311,268**	**306,016**	**318,499**
	-1.7	*-0.4*	*-1.1*	*-1.7*	*4.1*
12. DEDUCT: Imports of goods and services	**269,191**	**269,907**	**266,634**	**259,915**	**269,012**
	-3.3	*0.3*	*-1.2*	*-2.5*	*3.5*
13. Value of physical change in inventories:	**-1,589**	**-284**	**-2,403**	**-7,745**	**-6,379**
14. Non-farm	*-1,555*	*-143*	*-2,321*	*-7,675*	*-6,414*
15. Farm and grain in commercial channels	*-34*	*-141*	*-82*	*-70*	*35*
16. Statistical discrepancy	**380**	**424**	**-558**	**-653**	**-370**
17. Gross Domestic Product at market prices	**442,475**	**446,705**	**445,101**	**443,441**	**454,799**
	0.8	*1.0*	*-0.4*	*-0.4*	*2.6*
18. Gross Domestic Product at 1997 prices	**431,740**	**434,612**	**431,356**	**432,360**	**439,625**
	-0.6	*0.7*	*-0.7*	*0.2*	*1.7*
*	*-2.5*	*2.7*	*-3.0*	*0.9*	*6.9*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO GROSS DOMESTIC PRODUCT AT 1997 PRICES

TABLE 3

($ millions, seasonally adjusted at annual rates)

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**211,381**	**214,308**	**218,928**	**219,823**	**221,665**	**224,068**	**227,588**	**227,854**
	1.9	*1.4*	*2.2*	*0.4*	*0.8*	*1.1*	*1.6*	*0.1*
2. Goods	*95,420*	*97,087*	*99,910*	*100,255*	*101,154*	*102,308*	*104,460*	*103,718*
	2.9	*1.7*	*2.9*	*0.3*	*0.9*	*1.1*	*2.1*	*-0.7*
3. Services	*115,960*	*117,220*	*119,018*	*119,567*	*120,512*	*121,759*	*123,128*	*124,136*
	1.1	*1.1*	*1.5*	*0.5*	*0.8*	*1.0*	*1.1*	*0.8*
4. Government expenditure on goods and services:	**73,662**	**74,477**	**75,267**	**77,203**	**78,276**	**77,452**	**78,890**	**80,735**
	2.6	*1.1*	*1.1*	*2.6*	*1.4*	*-1.1*	*1.9*	*2.3*
5. Current expenditure	*65,542*	*66,021*	*66,708*	*68,382*	*69,081*	*68,107*	*69,004*	*70,550*
	2.3	*0.7*	*1.0*	*2.5*	*1.0*	*-1.4*	*1.3*	*2.2*
6. Capital expenditure	*8,120*	*8,456*	*8,559*	*8,821*	*9,195*	*9,345*	*9,886*	*10,186*
	5.4	*4.1*	*1.2*	*3.1*	*4.2*	*1.6*	*5.8*	*3.0*
7. Business gross fixed capital formation:	**62,502**	**66,095**	**64,653**	**67,654**	**69,294**	**70,245**	**70,479**	**69,240**
	-0.3	*5.7*	*-2.2*	*4.6*	*2.4*	*1.4*	*0.3*	*-1.8*
8. Residential construction	*18,243*	*19,295*	*19,523*	*19,759*	*20,163*	*19,728*	*20,368*	*20,418*
	7.0	*5.8*	*1.2*	*1.2*	*2.0*	*-2.2*	*3.2*	*0.2*
9. Non-residential construction	*10,643*	*10,864*	*11,183*	*11,620*	*11,467*	*10,874*	*10,300*	*9,847*
	2.7	*2.1*	*2.9*	*3.9*	*-1.3*	*-5.2*	*-5.3*	*-4.4*
10. Machinery and equipment	*33,616*	*35,936*	*33,947*	*36,275*	*37,664*	*39,643*	*39,811*	*38,975*
	-4.7	*6.9*	*-5.5*	*6.9*	*3.8*	*5.3*	*0.4*	*-2.1*
11. Exports of goods and services	**277,693**	**280,113**	**299,213**	**304,260**	**306,297**	**306,081**	**313,705**	**310,653**
	2.6	*0.9*	*6.8*	*1.7*	*0.7*	*-0.1*	*2.5*	*-1.0*
12. DEDUCT: Imports of goods and service	**230,436**	**236,178**	**249,960**	**256,730**	**259,481**	**257,435**	**264,388**	**255,581**
	-0.7	*2.5*	*5.8*	*2.7*	*1.1*	*-0.8*	*2.7*	*-3.3*
13. Value of physical change in inventories:	**-391**	**1,965**	**1,144**	**4,869**	**3,980**	**4,168**	**3,890**	**1,365**
14. Non-farm	*-105*	*1,533*	*1,418*	*4,857*	*4,169*	*4,334*	*4,261*	*1,234*
15. Farm and grain in commercial channels	*-286*	*432*	*-274*	*12*	*-189*	*-166*	*-370*	*132*
16. Statistical discrepancy	**-1,802**	**905**	**546**	**383**	**1,061**	**57**	**614**	**261**
17. Gross Domestic Product at 1997 prices	**392,609**	**401,684**	**409,791**	**417,461**	**421,092**	**424,635**	**430,778**	**434,528**
	2.6	*2.3*	*2.0*	*1.9*	*0.9*	*0.8*	*1.4*	*0.9*
*	*10.9*	*9.6*	*8.3*	*7.7*	*3.5*	*3.4*	*5.9*	*3.5*
18. Final domestic demand	**347,545**	**354,879**	**358,848**	**364,679**	**369,235**	**371,764**	**376,956**	**377,829**
	1.7	*2.1*	*1.1*	*1.6*	*1.2*	*0.7*	*1.4*	*0.2*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO GROSS DOMESTIC PRODUCT AT 1997 PRICES

TABLE 3

($ millions, seasonally adjusted at annual rates)

	2001				2002
	I	II	III	IV	I
1. Personal expenditure on consumer goods and services:	**228,200**	**229,557**	**229,611**	**231,862**	**233,737**
	0.2	*0.6*	*0.0*	*1.0*	*0.8*
2. Goods	*103,599*	*104,366*	*103,921*	*106,579*	*108,329*
	-0.1	*0.7*	*-0.4*	*2.6*	*1.6*
3. Services	*124,602*	*125,190*	*125,691*	*125,284*	*125,408*
	0.4	*0.5*	*0.4*	*-0.3*	*0.1*
4. Government expenditure on goods and services:	**80,929**	**82,181**	**82,811**	**83,379**	**83,150**
	0.2	*1.5*	*0.8*	*0.7*	*-0.3*
5. Current expenditure	*70,412*	*71,603*	*72,226*	*72,386*	*72,179*
	-0.2	*1.7*	*0.9*	*0.2*	*-0.3*
6. Capital expenditure	*10,518*	*10,577*	*10,585*	*10,993*	*10,972*
	3.3	*0.6*	*0.1*	*3.9*	*-0.2*
7. Business gross fixed capital formation:	**69,046**	**68,765**	**69,307**	**68,529**	**70,109**
	-0.3	*-0.4*	*0.8*	*-1.1*	*2.3*
8. Residential construction	*20,572*	*20,348*	*20,684*	*21,548*	*22,348*
	0.8	*-1.1*	*1.7*	*4.2*	*3.7*
9. Non-residential construction	*10,335*	*10,737*	*10,845*	*10,816*	*10,676*
	5.0	*3.9*	*1.0*	*-0.3*	*-1.3*
10. Machinery and equipment	*38,139*	*37,679*	*37,777*	*36,165*	*37,085*
	-2.1	*-1.2*	*0.3*	*-4.3*	*2.5*
11. Exports of goods and services	**301,567**	**301,062**	**300,188**	**298,031**	**305,786**
	-2.9	*-0.2*	*-0.3*	*-0.7*	*2.6*
12. DEDUCT: Imports of goods and services	**247,226**	**247,681**	**246,633**	**240,522**	**246,965**
	-3.3	*0.2*	*-0.4*	*-2.5*	*2.7*
13. Value of physical change in inventories:	**-896**	**455**	**-3,515**	**-8,113**	**-5,824**
14. Non-farm	*-856*	*590*	*-3,371*	*-8,032*	*-5,844*
15. Farm and grain in commercial channels	*-40*	*-136*	*-144*	*-81*	*20*
16. Statistical discrepancy	**119**	**275**	**-412**	**-806**	**-368**
17. Gross Domestic Product at 1997 prices	**431,740**	**434,612**	**431,356**	**432,360**	**439,625**
	-0.6	*0.7*	*-0.7*	*0.2*	*1.7*
*	*-2.5*	*2.7*	*-3.0*	*0.9*	*6.9*
18. Final domestic demand	**378,176**	**380,502**	**381,728**	**383,771**	**386,997**
	0.1	*0.6*	*0.3*	*0.5*	*0.8*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 4

($ millions, seasonally adjusted at annual rates)

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Wages, salaries and supplementary labour income (*national basis*)	205,953	210,690	213,850	217,700	224,013	230,285	233,509	236,078
	2.2	*2.3*	*1.5*	*1.8*	*2.9*	*2.8*	*1.4*	*1.1*
2. Net income of farm operators from farm production	117	243	282	348	340	315	245	253
	71.7	*107.8*	*16.3*	*23.1*	*-2.2*	*-7.3*	*-22.1*	*3.4*
3. Net income of non-farm unincorporated business including rent	24,562	25,113	25,759	26,159	26,570	26,698	26,847	26,966
	3.5	*2.2*	*2.6*	*1.6*	*1.6*	*0.5*	*0.6*	*0.4*
4. Interest, dividends and miscellaneous investment income	44,201	44,310	44,719	44,786	46,054	46,567	46,909	48,761
	-0.2	*0.2*	*0.9*	*0.1*	*2.8*	*1.1*	*0.7*	*3.9*
5. Current transfers from government, corporations and non-residents	39,519	39,781	40,262	40,676	42,910	41,238	41,605	41,796
	0.9	*0.7*	*1.2*	*1.0*	*5.5*	*-3.9*	*0.9*	*0.5*
6. Equals: Personal income	314,353	320,137	324,872	329,669	339,887	345,103	349,116	353,854
	1.8	*1.8*	*1.5*	*1.5*	*3.1*	*1.5*	*1.2*	*1.4*
7. Deduct: Personal direct taxes	55,671	55,849	56,601	57,238	59,578	60,595	61,039	58,862
	1.2	*0.3*	*1.3*	*1.1*	*4.1*	*1.7*	*0.7*	*-3.6*
8. Other current transfers to government	20,183	20,639	21,079	21,659	22,403	22,909	23,368	23,722
	3.1	*2.3*	*2.1*	*2.7*	*3.4*	*2.3*	*2.0*	*1.5*
9. Equals: Personal disposable income	238,498	243,649	247,191	250,772	257,906	261,600	264,708	271,271
	1.8	*2.2*	*1.5*	*1.4*	*2.8*	*1.4*	*1.2*	*2.5*
10. Deduct: Personal expenditure on consumer goods and services	215,600	220,550	226,343	227,668	230,943	233,976	240,038	241,599
	2.0	*2.3*	*2.6*	*0.6*	*1.4*	*1.3*	*2.6*	*0.7*
11. Current transfers to corporations	3,786	3,816	4,094	4,155	4,359	4,657	4,886	5,148
	6.8	*0.8*	*7.3*	*1.5*	*4.9*	*6.8*	*4.9*	*5.3*
12. Current transfers to non-residents	552	565	585	602	575	587	596	604
	0.2	*2.4*	*3.6*	*2.9*	*-4.5*	*2.1*	*1.6*	*1.4*
13. Equals: Personal saving	18,561	18,718	16,170	18,347	22,029	22,380	19,187	23,920
	-0.4	*0.8*	*-13.6*	*13.5*	*20.1*	*1.6*	*-14.3*	*24.7*
14. Personal savings rate	7.8	7.7	6.5	7.3	8.5	8.6	7.2	8.8

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME — TABLE 4

($ millions, seasonally adjusted at annual rates)

		2001				2002
		I	II	III	IV	I
1.	Wages, salaries and supplementary labour income (*national basis*)	239,383 *1.4*	241,298 *0.8*	242,022 *0.3*	242,748 *0.3*	245,418 *1.1*
2.	Net income of farm operators from farm production	485 *91.2*	589 *21.6*	782 *32.7*	703 *-10.1*	714 *1.5*
3.	Net income of non-farm unincorporated business including rent	27,404 *1.6*	27,556 *0.6*	28,000 *1.6*	28,467 *1.7*	29,207 *2.6*
4.	Interest, dividends and miscellaneous investment income	47,690 *-2.2*	47,069 *-1.3*	46,431 *-1.4*	45,041 *-3.0*	44,590 *-1.0*
5.	Current transfers from government, corporations and non-residents	44,463 *6.4*	43,076 *-3.1*	43,787 *1.7*	44,108 *0.7*	44,769 *1.5*
6. Equals:	Personal income	359,426 *1.6*	359,588 *0.0*	361,023 *0.4*	361,067 *0.0*	364,699 *1.0*
7. Deduct:	Personal direct taxes	60,895 *3.5*	61,160 *0.4*	62,025 *1.4*	61,417 *-1.0*	61,447 *0.0*
8.	Other current transfers to government	24,456 *3.1*	24,719 *1.1*	25,153 *1.8*	25,454 *1.2*	26,116 *2.6*
9. Equals:	Personal disposable income	274,075 *1.0*	273,710 *-0.1*	273,845 *0.0*	274,196 *0.1*	277,136 *1.1*
10. Deduct:	Personal expenditure on consumer goods and services	243,245 *0.7*	246,560 *1.4*	246,615 *0.0*	248,525 *0.8*	251,978 *1.4*
11.	Current transfers to corporations	5,265 *2.3*	5,284 *0.4*	5,251 *-0.6*	5,279 *0.5*	5,311 *0.6*
12.	Current transfers to non-residents	629 *4.0*	689 *9.6*	716 *4.0*	725 *1.1*	674 *-7.0*
13. Equals:	Personal saving	24,935 *4.2*	21,178 *-15.1*	21,263 *0.4*	19,668 *-7.5*	19,173 *-2.5*
14.	Personal savings rate	9.1	7.7	7.8	7.2	6.9

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO TRADE

TABLE 5

($ millions, seasonally adjusted at annual rates)

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Exports of Goods and Services	**281,823**	**280,724**	**301,884**	**309,979**	**313,836**	**314,245**	**320,296**	**321,744**
	2.0	*-0.4*	*7.5*	*2.7*	*1.2*	*0.1*	*1.9*	*0.5*
2. *Of Which*: **International**	**210,948**	**208,353**	**222,316**	**228,826**	**233,639**	**234,502**	**235,534**	**239,516**
	2.5	*-1.2*	*6.7*	*2.9*	*2.1*	*0.4*	*0.4*	*1.7*
3. Goods	*185,095*	*182,177*	*195,059*	*199,539*	*204,060*	*205,808*	*207,286*	*210,137*
	2.8	*-1.6*	*7.1*	*2.3*	*2.3*	*0.9*	*0.7*	*1.4*
4. Services	*25,853*	*26,176*	*27,257*	*29,287*	*29,579*	*28,694*	*28,248*	*29,380*
	0.7	*1.2*	*4.1*	*7.4*	*1.0*	*-3.0*	*-1.6*	*4.0*
5. *Of Which*: **Interprovincial goods and services**	**70,875**	**72,371**	**79,567**	**81,153**	**80,197**	**79,743**	**84,762**	**82,228**
	0.5	*2.1*	*9.9*	*2.0*	*-1.2*	*-0.6*	*6.3*	*-3.0*
6. Imports of Goods and Services	**238,483**	**238,713**	**257,614**	**267,597**	**269,505**	**270,281**	**277,266**	**278,286**
	0.6	*0.1*	*7.9*	*3.9*	*0.7*	*0.3*	*2.6*	*0.4*
7. Trade Balance	**43,340**	**42,011**	**44,270**	**42,382**	**44,331**	**43,965**	**43,029**	**43,458**

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO TRADE

TABLE 5

($ millions, seasonally adjusted at annual rates)

	2001				2002
	I	II	III	IV	I
1. Exports of Goods and Services	**316,154**	**314,792**	**311,268**	**306,016**	**318,499**
	-1.7	*-0.4*	*-1.1*	*-1.7*	*4.1*
2. *Of Which*: **International**	**233,151**	**231,292**	**226,603**	**223,062**	**233,241**
	-2.7	*-0.8*	*-2.0*	*-1.6*	*4.6*
3. Goods	*203,196*	*201,770*	*197,750*	*194,197*	*203,712*
	-3.3	*-0.7*	*-2.0*	*-1.8*	*4.9*
4. Services	*29,955*	*29,522*	*28,853*	*28,865*	*29,529*
	2.0	*-1.4*	*-2.3*	*0.0*	*2.3*
5. *Of Which*: **Interprovincial goods and services**	**83,002**	**83,501**	**84,664**	**82,954**	**85,258**
	0.9	*0.6*	*1.4*	*-2.0*	*2.8*
6. Imports of Goods and Services	**269,191**	**269,907**	**266,634**	**259,915**	**269,012**
	-3.3	*0.3*	*-1.2*	*-2.5*	*3.5*
7. Trade Balance	**46,962**	**44,885**	**44,633**	**46,100**	**49,487**

Note: *Per cent change from previous quarter at quarterly rates is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO DEFLATORS

TABLE 6

(1997 = 100)

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Personal expenditure on consumer goods and services:	**102.0**	**102.9**	**103.4**	**103.6**	**104.2**	**104.4**	**105.5**	**106.0**
	0.0	*0.9*	*0.5*	*0.2*	*0.6*	*0.2*	*1.0*	*0.5*
2. Goods	*101.0*	*102.5*	*102.8*	*102.8*	*103.7*	*103.7*	*104.6*	*105.6*
	0.1	*1.4*	*0.4*	*0.0*	*0.9*	*0.0*	*0.8*	*1.0*
3. Services	*102.8*	*103.3*	*103.9*	*104.2*	*104.6*	*105.0*	*106.2*	*106.4*
	0.0	*0.5*	*0.5*	*0.4*	*0.4*	*0.4*	*1.2*	*0.1*
4. Government expenditure on goods and services:	**101.3**	**101.3**	**101.4**	**100.7**	**100.6**	**104.6**	**104.9**	**102.9**
	-0.5	*0.0*	*0.1*	*-0.7*	*-0.1*	*4.0*	*0.3*	*-1.9*
5. Current expenditure	*101.6*	*101.7*	*101.8*	*101.0*	*100.6*	*105.2*	*105.6*	*103.1*
	-0.5	*0.1*	*0.1*	*-0.8*	*-0.3*	*4.6*	*0.3*	*-2.3*
6. Capital expenditure	*99.4*	*98.6*	*98.6*	*98.7*	*100.1*	*99.6*	*100.2*	*101.4*
	-0.5	*-0.8*	*0.0*	*0.0*	*1.4*	*-0.5*	*0.6*	*1.2*
7. Business gross fixed capital formation:	**101.0**	**100.5**	**100.6**	**99.9**	**100.3**	**99.9**	**99.8**	**100.2**
	1.2	*-0.5*	*0.1*	*-0.7*	*0.4*	*-0.3*	*-0.2*	*0.5*
8. Residential construction	*103.7*	*105.9*	*106.3*	*106.1*	*108.0*	*107.3*	*109.3*	*110.9*
	0.3	*2.1*	*0.4*	*-0.3*	*1.9*	*-0.6*	*1.8*	*1.4*
9. Non-residential construction	*103.6*	*104.4*	*104.2*	*104.0*	*105.3*	*106.8*	*106.2*	*106.9*
	1.0	*0.7*	*-0.1*	*-0.2*	*1.3*	*1.4*	*-0.6*	*0.7*
10. Machinery and equipment	*98.7*	*96.4*	*96.1*	*95.2*	*94.6*	*94.4*	*93.2*	*93.0*
	1.4	*-2.3*	*-0.4*	*-0.9*	*-0.7*	*-0.2*	*-1.2*	*-0.3*
11. Exports of goods and services	**101.5**	**100.2**	**100.9**	**101.9**	**102.5**	**102.7**	**102.1**	**103.6**
	-0.6	*-1.3*	*0.7*	*1.0*	*0.6*	*0.2*	*-0.6*	*1.4*
12. DEDUCT: Imports of goods and services	**103.5**	**101.1**	**103.1**	**104.2**	**103.9**	**105.0**	**104.9**	**108.9**
	1.2	*-2.3*	*2.0*	*1.1*	*-0.4*	*1.1*	*-0.1*	*3.8*
13. Gross Domestic Product at market prices	**101.2**	**100.9**	**100.5**	**99.7**	**101.0**	**101.9**	**102.0**	**101.0**
	-0.3	*-0.2*	*-0.4*	*-0.8*	*1.3*	*0.9*	*0.1*	*-0.9*
*	*-1.2*	*-1.0*	*-1.6*	*-3.1*	*5.1*	*3.7*	*0.2*	*-3.7*
14. Final domestic demand	**101.7**	**102.1**	**102.5**	**102.3**	**102.7**	**103.6**	**104.3**	**104.3**
	0.1	*0.4*	*0.3*	*-0.2*	*0.4*	*0.9*	*0.7*	*0.0*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO DEFLATORS

TABLE 6

(1997 = 100)

	2001				2002
	I	II	III	IV	I
1. Personal expenditure on consumer goods and services:	**106.6**	**107.4**	**107.4**	**107.2**	**107.8**
	0.5	*0.8*	*0.0*	*-0.2*	*0.6*
2. *Goods*	*106.3*	*107.4*	*106.8*	*105.8*	*106.2*
	0.6	*1.1*	*-0.6*	*-1.0*	*0.4*
3. *Services*	*106.9*	*107.4*	*107.9*	*108.4*	*109.2*
	0.5	*0.5*	*0.5*	*0.5*	*0.7*
4. Government expenditure on goods and services:	**103.6**	**103.4**	**104.2**	**104.6**	**104.8**
	0.7	*-0.2*	*0.8*	*0.3*	*0.2*
5. *Current expenditure*	*104.0*	*103.7*	*104.7*	*105.1*	*105.2*
	0.8	*-0.3*	*1.0*	*0.4*	*0.1*
6. *Capital expenditure*	*101.1*	*101.2*	*100.9*	*101.3*	*102.5*
	-0.3	*0.1*	*-0.3*	*0.4*	*1.1*
7. Business gross fixed capital formation:	**100.9**	**102.0**	**101.7**	**102.2**	**104.0**
	0.6	*1.2*	*-0.3*	*0.4*	*1.8*
8. *Residential construction*	*110.3*	*111.3*	*111.6*	*113.1*	*115.3*
	-0.5	*0.9*	*0.3*	*1.3*	*2.0*
9. *Non-residential construction*	*107.6*	*108.5*	*109.4*	*109.9*	*110.2*
	0.7	*0.8*	*0.8*	*0.5*	*0.3*
10. *Machinery and equipment*	*93.9*	*95.2*	*94.1*	*93.4*	*95.4*
	1.0	*1.3*	*-1.1*	*-0.8*	*2.2*
11. Exports of goods and services	**104.8**	**104.6**	**103.7**	**102.7**	**104.2**
	1.2	*-0.3*	*-0.8*	*-1.0*	*1.4*
12. DEDUCT: Imports of goods and services	**108.9**	**109.0**	**108.1**	**108.1**	**108.9**
	0.0	*0.1*	*-0.8*	*0.0*	*0.8*
13. Gross Domestic Product at market prices	**102.5**	**102.8**	**103.2**	**102.6**	**103.5**
	1.5	*0.3*	*0.4*	*-0.6*	*0.9*
*	*5.9*	*1.2*	*1.6*	*-2.4*	*3.5*
14. Final domestic demand	**104.9**	**105.6**	**105.7**	**105.7**	**106.5**
	0.6	*0.6*	*0.1*	*0.0*	*0.7*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO GROSS DOMESTIC PRODUCT, (INCOME BASED) TABLE 7

($ millions)

	1998	1999	2000	2001
1. Wages, salaries and supplementary labour income *(domestic basis)*	199,852	214,544	233,886	244,386
	5.6	*7.4*	*9.0*	*4.5*
2. Corporation profits before taxes	40,446	48,418	50,222	42,378
	7.7	*19.7*	*3.7*	*-15.6*
3. Interest and miscellaneous investment income	17,149	17,658	17,787	16,595
	1.5	*3.0*	*0.7*	*-6.7*
4. Accrued net income of farm operators from farm production	250	247	288	640
	1.7	*-1.0*	*16.5*	*121.9*
5. Net income of non-farm unincorporated business including rent	23,830	25,398	26,770	27,857
	5.2	*6.6*	*5.4*	*4.1*
6. Inventory valuation adjustment	-496	-971	-1,406	57
7. Net Domestic Income at factor cost	281,032	305,295	327,548	331,914
	5.6	*8.6*	*7.3*	*1.3*
8. Indirect taxes less subsidies	51,148	54,325	56,593	58,127
	3.9	*6.2*	*4.2*	*2.7*
9. Capital consumption allowances and miscellaneous valuation adjustments	45,851	48,134	49,936	54,390
	5.3	*5.0*	*3.7*	*8.9*
10. Gross Domestic Product at market prices	378,031	407,754	434,077	444,431
	5.3	*7.9*	*6.5*	*2.4*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO GROSS DOMESTIC PRODUCT, (EXPENDITURE BASED) TABLE 8

($ millions)

	1998	1999	2000	2001
1. Personal expenditure on consumer goods and services:	**209,122**	**222,540**	**236,639**	**246,235**
	4.7	*6.4*	*6.3*	*4.1*
2. Goods	*92,890*	*100,419*	*107,454*	*111,492*
	5.0	*8.1*	*7.0*	*3.8*
3. Services	*116,232*	*122,121*	*129,186*	*134,744*
	4.4	*5.1*	*5.8*	*4.3*
4. Government expenditure on goods and services:	**73,221**	**76,045**	**81,379**	**85,570**
	3.8	*3.9*	*7.0*	*5.2*
5. Current expenditure	*65,833*	*67,657*	*71,693*	*74,780*
	4.9	*2.8*	*6.0*	*4.3*
6. Capital expenditure	*7,388*	*8,388*	*9,686*	*10,790*
	-5.1	*13.5*	*15.5*	*11.4*
7. Business gross fixed capital formation:	**59,590**	**65,542**	**69,844**	**70,086**
	5.6	*10.0*	*6.6*	*0.3*
8. Residential construction	*17,368*	*20,269*	*21,962*	*23,202*
	1.2	*16.7*	*8.4*	*5.6*
9. Non-residential construction	*10,334*	*11,528*	*11,289*	*11,631*
	3.3	*11.6*	*-2.1*	*3.0*
10. Machinery and equipment	*31,888*	*33,744*	*36,593*	*35,252*
	8.9	*5.8*	*8.4*	*-3.7*
11. Exports of goods and services	**264,282**	**293,601**	**317,530**	**312,057**
	9.0	*11.1*	*8.2*	*-1.7*
12. DEDUCT: Imports of goods and services	**228,920**	**250,602**	**273,835**	**266,412**
	7.3	*9.5*	*9.3*	*-2.7*
13. Value of physical change in inventories:	**976**	**1,096**	**2,015**	**-3,004**
14. Non-farm	*1,191*	*1,210*	*2,121*	*-2,922*
15. Farm and grain in commercial channels	*-215*	*-114*	*-106*	*-82*
16. Statistical discrepancy	**-240**	**-469**	**504**	**-102**
17. Gross Domestic Product at market prices	**378,031**	**407,754**	**434,077**	**444,431**
	5.3	*7.9*	*6.5*	*2.4*
18. Gross Domestic Product at 1997 prices	**377,279**	**405,387**	**427,758**	**432,517**
	5.1	*7.5*	*5.5*	*1.1*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO GROSS DOMESTIC PRODUCT AT 1997 PRICES

TABLE 9

($ millions)

	1998	1999	2000	2001
1. Personal expenditure on consumer goods and services:	**206,547**	**216,111**	**225,294**	**229,808**
	3.4	*4.6*	*4.2*	*2.0*
2. Goods	*92,427*	*98,168*	*102,910*	*104,616*
	4.5	*6.2*	*4.8*	*1.7*
3. Services	*114,119*	*117,941*	*122,384*	*125,192*
	2.5	*3.3*	*3.8*	*2.3*
4. Government expenditure on goods and services:	**72,061**	**75,152**	**78,838**	**82,325**
	2.2	*4.3*	*4.9*	*4.4*
5. Current expenditure	*64,772*	*66,663*	*69,185*	*71,657*
	3.3	*2.9*	*3.8*	*3.6*
6. Capital expenditure	*7,288*	*8,489*	*9,653*	*10,668*
	-6.4	*16.5*	*13.7*	*10.5*
7. Business gross fixed capital formation:	**58,842**	**65,226**	**69,814**	**68,912**
	4.3	*10.9*	*7.0*	*-1.3*
8. Residential construction	*16,842*	*19,205*	*20,169*	*20,788*
	-1.8	*14.0*	*5.0*	*3.1*
9. Non-residential construction	*10,116*	*11,078*	*10,622*	*10,683*
	1.1	*9.5*	*-4.1*	*0.6*
10. Machinery and equipment	*31,883*	*34,943*	*39,023*	*37,440*
	8.9	*9.6*	*11.7*	*-4.1*
11. Exports of goods and services	**261,326**	**290,319**	**309,184**	**300,212**
	7.7	*11.1*	*6.5*	*-2.9*
12. DEDUCT: Imports of goods and services	**223,097**	**243,326**	**259,221**	**245,516**
	4.5	*9.1*	*6.5*	*-5.3*
13. Value of physical change in inventories:	**1,523**	**1,897**	**3,351**	**-3,017**
14. Non-farm	*1,486*	*1,926*	*3,500*	*-2,917*
15. Farm and grain in commercial channels	*38*	*-29*	*-148*	*-100*
16. Statistical discrepancy	**78**	**8**	**498**	**-206**
17. Gross Domestic Product at 1997 prices	**377,280**	**405,386**	**427,758**	**432,517**
	5.1	*7.4*	*5.5*	*1.1*
18. Final domestic demand	**337,450**	**356,488**	**373,947**	**381,044**
	3.3	*5.6*	*4.9*	*1.9*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME — TABLE 10

($ millions)

	1998	1999	2000	2001
1. Wages, salaries and supplementary labour income (*national basis*)	197,485	212,048	230,971	241,363
	5.6	*7.4*	*8.9*	*4.5*
2. Net income of farm operators from farm production	250	247	288	640
	1.7	*-1.0*	*16.5*	*121.9*
3. Net income of non-farm unincorporated business including rent	23,830	25,398	26,770	27,857
	5.2	*6.6*	*5.4*	*4.1*
4. Interest, dividends and miscellaneous investment income	43,277	44,504	47,073	46,558
	3.1	*2.8*	*5.8*	*-1.1*
5. Current transfers from government, corporations and non-residents	39,162	40,059	41,887	43,858
	4.5	*2.3*	*4.6*	*4.7*
6. Equals: Personal income	304,004	322,258	346,990	360,276
	5.0	*6.0*	*7.7*	*3.8*
7. Deduct: Personal direct taxes	53,818	56,340	60,018	61,374
	6.7	*4.7*	*6.5*	*2.3*
8. Other current transfers to government	19,580	20,890	23,100	24,945
	4.4	*6.7*	*10.6*	*8.0*
9. Equals: Personal disposable income	230,607	245,028	263,871	273,956
	4.7	*6.3*	*7.7*	*3.8*
10. Deduct: Personal expenditure on consumer goods and services	209,122	222,540	236,639	246,235
	4.7	*6.4*	*6.3*	*4.1*
11. Current transfers to corporations	3,467	3,963	4,763	5,270
	14.4	*14.3*	*20.2*	*10.7*
12. Current transfers to non-residents	544	576	590	690
	11.1	*5.8*	*2.6*	*16.8*
13. Equals: Personal saving	17,473	17,949	21,879	21,762
	3.7	*2.7*	*21.9*	*-0.5*
14. Personal savings rate	7.6	7.3	8.3	7.9

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO TRADE

TABLE 11

($ millions)

	1998	1999	2000	2001
1. Exports of Goods and Services	**264,282**	**293,601**	**317,530**	**312,057**
	9.0	*11.1*	*8.2*	*-1.7*
2. *Of Which*: **International**	**193,554**	**217,610**	**235,799**	**228,527**
	12.3	*12.4*	*8.4*	*-3.1*
3. *Goods*	*168,373*	*190,468*	*206,823*	*199,228*
	12.1	*13.1*	*8.6*	*-3.7*
4. *Services*	*25,181*	*27,143*	*28,975*	*29,299*
	13.5	*7.8*	*6.7*	*1.1*
5. *Of Which*: **Interprovincial goods and services**	**70,728**	**75,992**	**81,732**	**83,530**
	0.8	*7.4*	*7.6*	*2.2*
6. Imports of Goods and Services	**228,920**	**250,602**	**273,835**	**266,412**
	7.3	*9.5*	*9.3*	*-2.7*
7. Trade Balance	**35,362**	**43,000**	**43,696**	**45,645**

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO DEFLATORS

TABLE 12

(1997 = 100)

	1998	1999	2000	2001
1. Personal expenditure on consumer goods and services:	**101.2**	**103.0**	**105.0**	**107.1**
	1.2	*1.7*	*2.0*	*2.0*
2. Goods	*100.5*	*102.3*	*104.4*	*106.6*
	0.5	*1.8*	*2.1*	*2.1*
3. Services	*101.8*	*103.5*	*105.5*	*107.6*
	1.9	*1.7*	*1.9*	*2.0*
4. Government expenditure on goods and services:	**101.6**	**101.2**	**103.2**	**103.9**
	1.5	*-0.4*	*2.0*	*0.7*
5. Current expenditure	*101.6*	*101.5*	*103.6*	*104.4*
	1.6	*-0.1*	*2.1*	*0.7*
6. Capital expenditure	*101.4*	*98.8*	*100.3*	*101.1*
	1.4	*-2.6*	*1.5*	*0.8*
7. Business gross fixed capital formation:	**101.3**	**100.5**	**100.0**	**101.7**
	1.3	*-0.8*	*-0.4*	*1.7*
8. Residential construction	*103.1*	*105.5*	*108.9*	*111.6*
	3.1	*2.3*	*3.2*	*2.5*
9. Non-residential construction	*102.1*	*104.1*	*106.3*	*108.9*
	2.1	*1.9*	*2.1*	*2.4*
10. Machinery and equipment	*100.1*	*96.6*	*93.8*	*94.1*
	0.1	*-3.5*	*-2.9*	*0.4*
11. Exports of goods and services	**101.1**	**101.1**	**102.7**	**103.9**
	1.1	*0.0*	*1.6*	*1.2*
12. DEDUCT: Imports of goods and services	**102.6**	**103.0**	**105.7**	**108.5**
	2.6	*0.3*	*2.6*	*2.7*
13. Gross Domestic Product	**100.2**	**100.6**	**101.5**	**102.8**
	0.2	*0.4*	*0.9*	*1.3*
14. Final Domestic Demand	**101.3**	**102.1**	**103.7**	**105.5**
	1.3	*0.8*	*1.5*	*1.7*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 13

($ millions, seasonally adjusted at annual rates)

	1999				2000			
	I	II	III	IV	I	II	III	IV
1. Primary	7,127	6,953	6,861	6,886	6,799	6,966	6,884	6,855
	1.1	*-2.4*	*-1.3*	*0.4*	*-1.3*	*2.5*	*-1.2*	*-0.4*
2. Utilities	9,812	9,897	10,242	10,305	10,342	10,553	10,484	10,678
	2.7	*0.9*	*3.5*	*0.6*	*0.4*	*2.0*	*-0.6*	*1.8*
3. Construction	17,028	17,505	17,776	18,047	18,427	18,200	18,262	18,327
	5.2	*2.8*	*1.6*	*1.5*	*2.1*	*-1.2*	*0.3*	*0.4*
4. Manufacturing	80,664	82,435	84,683	84,823	86,320	87,364	87,872	86,527
	1.5	*2.2*	*2.7*	*0.2*	*1.8*	*1.2*	*0.6*	*-1.5*
5. Goods Producing Industries	**114,631**	**116,789**	**119,562**	**120,061**	**121,887**	**123,083**	**123,503**	**122,388**
	2.1	*1.9*	*2.4*	*0.4*	*1.5*	*1.0*	*0.3*	*-0.9*
6. Wholesale and Retail Trade	42,854	43,983	45,485	46,187	46,158	47,166	47,961	47,929
	4.1	*2.6*	*3.4*	*1.5*	*-0.1*	*2.2*	*1.7*	*-0.1*
7. Transportation and Warehousing	14,554	14,903	15,453	15,865	15,640	15,920	16,286	15,910
	-1.9	*2.4*	*3.7*	*2.7*	*-1.4*	*1.8*	*2.3*	*-2.3*
8. Information and Cultural	14,148	14,730	15,586	16,134	16,577	17,059	17,543	17,992
	7.0	*4.1*	*5.8*	*3.5*	*2.7*	*2.9*	*2.8*	*2.6*
9. Finance, Insurance, Real Estate, Rental and Leasing	76,435	76,990	78,197	78,931	80,206	80,722	81,649	82,295
	0.9	*0.7*	*1.6*	*0.9*	*1.6*	*0.6*	*1.1*	*0.8*
10. Professional, Scientific and Technical Services	16,428	16,848	17,189	17,923	18,299	18,920	19,544	19,873
	2.8	*2.6*	*2.0*	*4.3*	*2.1*	*3.4*	*3.3*	*1.7*
11. Administrative Support, Waste Management and Remediation Services	8,618	8,769	8,951	9,223	9,441	9,656	9,859	10,030
	1.6	*1.7*	*2.1*	*3.0*	*2.4*	*2.3*	*2.1*	*1.7*
12. Educational Services	17,220	17,274	17,367	17,477	17,072	17,313	17,441	17,438
	-0.8	*0.3*	*0.5*	*0.6*	*-2.3*	*1.4*	*0.7*	*0.0*
13. Health Care and Social Services	19,820	19,876	19,833	20,050	19,994	20,098	20,227	20,251
	0.1	*0.3*	*-0.2*	*1.1*	*-0.3*	*0.5*	*0.6*	*0.1*
14. Arts, Entertainment and Recreation	3,215	3,311	3,347	3,443	3,438	3,397	3,552	3,691
	-0.1	*3.0*	*1.1*	*2.9*	*-0.2*	*-1.2*	*4.6*	*3.9*
15. Accommodation and Food Services	7,847	8,007	8,036	8,053	7,970	8,170	8,351	8,364
	4.6	*2.0*	*0.4*	*0.2*	*-1.0*	*2.5*	*2.2*	*0.2*
16. Other Services & Misc. Adjustments	7,692	7,635	7,565	7,649	7,682	7,742	7,819	7,941
	-0.6	*-0.7*	*-0.9*	*1.1*	*0.4*	*0.8*	*1.0*	*1.6*
17. Public Administration	18,125	18,263	17,994	18,278	18,400	18,686	18,815	19,089
	0.4	*0.8*	*-1.5*	*1.6*	*0.7*	*1.6*	*0.7*	*1.5*
18. Services Producing Industries	**246,955**	**250,589**	**255,004**	**259,214**	**260,876**	**264,849**	**269,047**	**270,803**
	1.6	*1.5*	*1.8*	*1.7*	*0.6*	*1.5*	*1.6*	*0.7*
19. Real Gross Domestic Product at Basic Prices at 1997 prices	**361,585**	**367,378**	**374,566**	**379,275**	**382,764**	**387,933**	**392,550**	**393,191**
	1.8	*1.6*	*2.0*	*1.3*	*0.9*	*1.4*	*1.2*	*0.2*
*	*7.2*	*6.6*	*8.1*	*5.1*	*3.7*	*5.5*	*4.8*	*0.7*
20. Plus: Taxes less subsidies on products	31,024	34,307	35,225	38,186	38,328	36,703	38,228	41,338
21. Real Gross Domestic Product at Market Prices at 1997 prices	**392,609**	**401,684**	**409,791**	**417,461**	**421,092**	**424,635**	**430,778**	**434,528**
	2.6	*2.3*	*2.0*	*1.9*	*0.9*	*0.8*	*1.4*	*0.9*
*	*10.9*	*9.6*	*8.3*	*7.7*	*3.5*	*3.4*	*5.9*	*3.5*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

** Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES — TABLE 13

($ millions, seasonally adjusted at annual rates)

	2001				2002
	I	II	III	IV	I
1. Primary	6,826	6,697	6,609	6,582	6,401
	-0.4	*-1.9*	*-1.3*	*-0.4*	*-2.7*
2. Utilities	10,458	10,534	10,274	10,441	10,439
	-2.1	*0.7*	*-2.5*	*1.6*	*0.0*
3. Construction	18,677	18,854	19,330	19,641	20,202
	1.9	*0.9*	*2.5*	*1.6*	*2.9*
4. Manufacturing	84,730	84,434	81,713	80,588	83,611
	-2.1	*-0.3*	*-3.2*	*-1.4*	*3.8*
5. Goods Producing Industries	**120,691**	**120,518**	**117,927**	**117,251**	**120,654**
	-1.4	*-0.1*	*-2.2*	*-0.6*	*2.9*
6. Wholesale and Retail Trade	47,666	47,838	47,560	47,910	49,654
	-0.5	*0.4*	*-0.6*	*0.7*	*3.6*
7. Transportation and Warehousing	15,691	15,332	15,125	15,170	15,349
	-1.4	*-2.3*	*-1.4*	*0.3*	*1.2*
8. Information and Cultural	17,960	18,232	18,485	19,030	19,212
	-0.2	*1.5*	*1.4*	*2.9*	*1.0*
9. Finance, Insurance, Real Estate, Rental and Leasing	82,994	83,449	84,032	85,084	86,238
	0.8	*0.5*	*0.7*	*1.3*	*1.4*
10. Professional, Scientific and Technical Services	19,908	20,000	19,860	19,783	20,167
	0.2	*0.5*	*-0.7*	*-0.4*	*1.9*
11. Administrative Support, Waste Management and Remediation Services	10,125	10,125	10,065	9,990	10,091
	1.0	*0.0*	*-0.6*	*-0.7*	*1.0*
12. Educational Services	17,394	17,289	17,538	17,278	17,264
	-0.3	*-0.6*	*1.4*	*-1.5*	*-0.1*
13. Health Care and Social Services	20,287	20,428	20,715	20,988	21,316
	0.2	*0.7*	*1.4*	*1.3*	*1.6*
14. Arts, Entertainment and Recreation	3,626	3,584	3,574	3,542	3,502
	-1.7	*-1.2*	*-0.3*	*-0.9*	*-1.1*
15. Accommodation and Food Services	8,458	8,475	8,082	8,141	7,986
	1.1	*0.2*	*-4.6*	*0.7*	*-1.9*
16. Other Services & Misc. Adjustments	8,008	8,021	7,925	7,802	7,798
	0.8	*0.2*	*-1.2*	*-1.5*	*-0.1*
17. Public Administration	19,292	19,635	19,778	19,847	19,595
	1.1	*1.8*	*0.7*	*0.3*	*-1.3*
18. Services Producing Industries	**271,411**	**272,409**	**272,738**	**274,566**	**278,170**
	0.2	*0.4*	*0.1*	*0.7*	*1.3*
19. Real Gross Domestic Product at Basic Prices at 1997 prices	**392,102**	**392,927**	**390,665**	**391,817**	**398,824**
	-0.3	*0.2*	*-0.6*	*0.3*	*1.8*
*	*-1.1*	*0.8*	*-2.3*	*1.2*	*7.3*
20. Plus: Taxes less subsidies on products	39,638	41,685	40,691	40,543	40,801
21. Real Gross Domestic Product at Market Prices at 1997 prices	**431,740**	**434,612**	**431,356**	**432,360**	**439,625**
	-0.6	*0.7*	*-0.7*	*0.2*	*1.7*
*	*-2.5*	*2.7*	*-3.0*	*0.9*	*6.9*

Notes: *Per cent change from previous quarter at quarterly rates is given on the second line.*

* *Annualized per cent change from previous quarter.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES

TABLE 14

($ millions)

	1998	1999	2000	2001
1. Primary	7,077	6,957	6,876	6,678
	3.1	*-1.7*	*-1.2*	*-2.9*
2. Utilities	9,603	10,064	10,514	10,427
	-4.2	*4.8*	*4.5*	*-0.8*
3. Construction	15,778	17,589	18,304	19,126
	1.7	*11.5*	*4.1*	*4.5*
4. Manufacturing	76,363	83,151	87,021	82,866
	6.6	*8.9*	*4.7*	*-4.8*
5. Goods Producing Industries	108,821	117,761	122,715	119,097
	4.6	*8.2*	*4.2*	*-2.9*
6. Wholesale and Retail Trade	39,799	44,627	47,304	47,744
	9.4	*12.1*	*6.0*	*0.9*
7. Transportation and Warehousing	14,553	15,194	15,939	15,329
	3.4	*4.4*	*4.9*	*-3.8*
8. Information and Cultural	12,455	15,150	17,293	18,427
	8.9	*21.6*	*14.1*	*6.6*
9. Finance, Insurance, Real Estate, Rental and Leasing	74,394	77,638	81,218	83,890
	3.6	*4.4*	*4.6*	*3.3*
10. Professional, Scientific and Technical Services	15,377	17,097	19,159	19,888
	10.6	*11.2*	*12.1*	*3.8*
11. Administrative Support, Waste Management and Remediation Services	8,118	8,890	9,747	10,076
	11.2	*9.5*	*9.6*	*3.4*
12. Educational Services	17,377	17,335	17,316	17,375
	2.7	*-0.2*	*-0.1*	*0.3*
13. Health Care and Social Services	20,006	19,895	20,143	20,605
	1.5	*-0.6*	*1.2*	*2.3*
14. Arts, Entertainment and Recreation	3,221	3,329	3,519	3,581
	1.7	*3.3*	*5.7*	*1.8*
15. Accommodation and Food Services	7,446	7,986	8,214	8,289
	6.4	*7.3*	*2.9*	*0.9*
16. Other Services & Misc. Adjustments	7,599	7,635	7,796	7,939
	2.6	*0.5*	*2.1*	*1.8*
17. Public Administration	18,077	18,165	18,747	19,638
	-1.1	*0.5*	*3.2*	*4.7*
18. Services Producing Industries	238,421	252,940	266,394	272,781
	4.9	*6.1*	*5.3*	*2.4*
19. Real Gross Domestic Product at Basic Prices at 1997 prices	347,242	370,701	389,109	391,878
	4.8	*6.8*	*5.0*	*0.7*
20. Plus: Taxes less subsidies on products	30,038	34,685	38,649	40,639
21. Real Gross Domestic Product at Market Prices at 1997 prices	377,280	405,386	427,758	432,517
	5.1	*7.4*	*5.5*	*1.1*

Note: *Per cent change from previous year is given on the second line.*

Sources: *Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*